

## **EFFECTIVE DATES OF INSURANCE PREMIUM TAX LAW AND AMENDMENTS THERETO**

Chapter 452, Laws of 1983, effective April 1, 1983.

Amends Section 83-31-45, Mississippi Code of 1972, to eliminate a duplicating .2% premium tax on mutual insurance companies collected to fund insurance laws relating to the investigation and prevention of fires; and for related purposes.

Chapter 474, Laws of 1983, effective July 1, 1983.

An act to provide for legal expense insurance by the registration of prepaid legal services plans; to promote access to quality legal services at the lowest possible price; to regulate the development and operation of prepaid legal services plans; and for related purposes.

House Bill No. 775, effective May 8, 1984 (1984 Regular Session).

Clarifies the transfer of the responsibility of collecting insurance premium tax from the State Insurance Commissioner to the State Tax Commission. It further clarifies that all premiums from policies which are exempt from tax under Federal Code Sections 401, 403 and 408 are exempt from the state premium tax, except for those policies written by foreign insurance companies whose home state levies a tax on such policies, in which case the rate of tax would be the same as that levied by its home state.

Chapter 530, Laws of 1985, effective July 1, 1985.

An act to amend Sections 27-15-103, 27-15-109, 27-15-119 and 83-31-45, Mississippi Code of 1972, to equalize premium taxes levied upon foreign and domestic insurance companies on insurance policies covering risks in this state; to establish certain reductions in premium taxes otherwise due based upon investments maintained by the payor in Mississippi; to provide for credit for overpayment of insurance premium taxes; and for related purposes.

Chapter 538, Laws of 1985, effective July 1, 1985.

An act to amend Sections 45-11-5 and 45-11-7, Mississippi Code of 1972, to ensure that the fire insurance premium tax is collected on fire insurance components of multiple peril insurance; to increase the fire insurance premium tax through June 30, 1990, and to provide that such increase be deposited into a special account in the State Treasury and be used to defray expenses of constructing certain capital improvements at the State Fire Academy.

Chapter 321, Laws of 1986, effective March 13, 1986.

An act to amend Section 27-15-129, Mississippi Code of 1972, to extend the repealer which would discontinue the credit allowed against certain insurance premium taxes for qualifying investments made by insurance companies within this state.

Chapter 327, Laws of 1987, effective March 11, 1987.

Amends Sections 27-15-103, 27-15-109, and 27-15-119 to exempt retirement plans qualified under Section 457 of Internal Revenue Service Code from certain insurance premium taxes; and for related purposes.

Chapter 511, Laws of 1987, effective April 30, 1987.

Amends Sections 21-29-229 and 21-29-233 to provide that funds of each municipal system will be transferred from the treasurer of municipality to the Board of Trustees of the Public Employees' Retirement System, and that these funds be certified by the Board, and for related purposes.

Chapter 330, Laws of 1988, effective July 1, 1988.

Amends Section 27-15-107 to accelerate the payment of insurance premium taxes, and for related purposes.

Chapter 584, Laws of 1988, effective July 1, 1988.

Amends Sections 45-11-5, 45-11-7, 83-1-37 and 83-1-39 to end the transfer of certain fire insurance premium tax collections to the State Fire Academy Construction Fund and to provide that such collections shall be deposited in the State General Fund; to increase the County Volunteer Fire Department Fund; and for related purposes.

Chapter 576, Laws of 1989.

Extends the repeal date for a reduction in premium tax for qualifying Mississippi investments.

Chapter 333, Laws of 1990.

Extends the repeal date for a reduction in premium tax for qualifying Mississippi investments.

Chapter 477, Laws of 1990.

Amends Section 27-15-113 to clarify penalties and administrative procedures and repeals Section 27-15-111.

Chapter 558, Laws of 1990.

Amends Section 83-1-37 to provide the transfer of certain funds to defray training expenses of firefighters.

Chapter 559, Laws of 1990.

Amends Section 83-1-37 and 83-1-39 to increase the municipal fire protection and the county volunteer fire department funds.

Senate Bill 2010, Laws of 1990, first extraordinary session.

Amends Section 45-11-5 to remove the repeal date and to provide the 1/2 of 1% levy on fire premiums to be transferred to the municipal fire protection fund and the county volunteer fire department funds.

Chapter 546, Laws of 1990.

Provides a credit against premium, franchise or income taxes for contributions to the Guaranty Association Fund by member insurers.

Chapter 381, Laws of 1991.

Extends the repeal date for a reduction in premium tax for qualifying Mississippi investments.

Chapter 536, Laws of 1991.

Amends Section 83-1-39 to clarify purposes for which insurance rebate monies paid to the county volunteer fire department may be expended.

Chapter 347, Laws of 1993.

Amends Section 83-23-218 to increase the guaranty association credit.

Chapter 418, Laws of 1994.

Amends Sections 83-1-37 and 83-1-39 to increase the amounts transferred to the Municipal Fire Protection Fund and the County Volunteer Fire Department Fund to \$4.6 million.

Chapter 441, Laws of 1994.

Amends Section 27-15-119 to add provisions to phase out the annual premium tax on annuities.

Chapter 502, Laws of 1994.

Amends Section 27-15-107 to revise the due date for the report and payment of the insurance premium tax.

Chapter 577, Laws of 1994.

Amends Section 45-11-5 to remove the cap on fire premium taxes earmarked for municipal and county fire protection.

Chapter 313, Laws of 1996.

An act to reenact Sections 83-1-1, 83-1-3 and 83-1-5 through 83-1-37, Mississippi Code of 1972, which establish the Department of Insurance, empower the Commissioner of Insurance and provide for the Municipal Fire Protection Fund; to amend Section 24, Chapter 559, Laws of 1990, to remove the repealer on the Department of Insurance, the Municipal Fire Protection Fund and the Commissioner of Insurance; and for related purposes.

Chapter 307, Laws of 1997.

Amends Sections 83-1-151, 83-23-9, 83-24-5, 83-43-5, 83-49-5, 83-49-15, 83-49-17 and 83-49-37, Mississippi Code of 1972, in conformity thereto; and for related purposes.

Chapter 324, Laws of 1997.

An act to amend Sections 83-5-77, 83-7-17, 83-9-3 and 83-31-45, Mississippi Code of 1972, to revise certain fees paid by insurance companies to the Commissioner of Insurance in order to conform to other sections of law or actuarial practices; and for related purposes.

Chapter 410, Laws of 1997.

Amends Section 83-1-27 to authorize the Department of Insurance to contract with professional service organizations to examine the financial affairs of all foreign companies within its jurisdiction; amends Section 83-31-1 to revise the minimum number of persons needed to form a business of mutual insurance; repeals Section 83-1-25, which authorized the Commissioner of Insurance to conduct financial examinations of domestic insurance companies.